

Department of Finance		<b>Fund: 0768</b>
<b>STATE OF CALIFORNIA</b> <b>MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Earthquake Safety and Public Buildings Rehabilitation Fund of 1990		
<b><u>Legal Citation/Authority</u></b> Chapter 23, Statutes of 1990 (SB 1250) Government Code section 8878.55		
<b><u>Fund Classification</u></b>  <b><u>GAAP Basis</u></b> Governmental/Capital Projects Funds	<b><u>Fund Classification</u></b>  <b><u>Legal Basis</u></b> Nongovernmental/Bond Funds	
<b><u>Purpose</u></b> The act provides for a bond issue of three hundred million dollars (\$300,000,000) to provide funds for the reconstruction, seismic retrofitting, repair, replacement, and relocation of state and local government buildings which are unsafe primarily due to earthquake-related dangers.		
<b><u>Administering Agency/Organization Code</u></b> Department of General Services/Org 7760		
<b><u>Major Revenue Source</u></b> Proceeds from the sale of bonds.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<b><u>Appropriation Authority</u></b> Government Code section 8878.55 provides that the proceeds of bonds issued and sold shall be deposited in the fund and shall be available, upon appropriation by the Legislature, for expenditure for the purposes specified.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Bond Fund.		
<b><u>Comments/Historical Information</u></b> Fund was created as the result of voter approval of Proposition 122 in June 1990.  Pursuant to the Governor’s Reorganization Plan 2, the Administering Agency’s Organization Code changed from Org 1760 to Org 7760, effective July 1, 2013.		